September 1962



B.C.S. 1962 (7)

# NEW SOUTH WALES

## DIGEST OF CURRENT STATISTICS



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## G E N E R A L - New South Wales

Statistical series for July and August show a continuing recovery and expansion in factory and building activity, in vehicle registrations and in money and trade turnovers. However, the employment series do not yet fully reflect this improvement, and there was only a small fall over the last two months in the number on unemployment benefit. Wool prices at the opening of the current selling season were below the closing level of 1961-62. Good winter rains during July and August created favourable prospects for crops and pastures.

## PART I : EMPLOYMENT AND NON-RURAL INDUSTRIES

### E M P L O Y M E N T (See also graph p. 111)

Commonwealth Employment Service and Unemployment Benefit statistics indicate some increase in the demand for labour during July and August 1962. This, however, is not yet reflected in total employment figures for the month of July. Civilian employment (excluding defence forces, rural workers and women domestics) in New South Wales, which had risen by 4100 in May and by 200 in June, fell in July by 1800 to 1,204,700; small falls during the latter month in the factories, construction and trade groups affected both Government (down by 1000) and private (down by 800) employment. The July 1962 total was 2.8 percent. (32,300 persons) higher than a year earlier, following a fall of 1.3 percent. between July 1960 and 1961 and an increase of 4.1 percent. in the preceding year. Employment in all the main groups shown below, excepting transport, increased between July 1961 and 1962, but factory employment remained 2 percent. less than two years earlier.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT

| | N E W S O U T H W A L E S | | | | | OTHER STATES | AUSTRALIA |
|---|---|---|---|---|---|---|---|
| | Males | Females | P e r s o n s | | | | |
| | | | Government | Private | T o t a l | T o t a l | T o t a l |
| 1960-June | 846,800 | 340,100 | 273,100 | 913,800 | 1,186,900 | 1,855,000 | 3,041,900 |
| July | 847,500 | 340,500 | 273,000 | 915,000 | 1,188,000 | 1,859,300 | 3,047,300 |
| 1961-June | 841,600 | 335,500 | 283,000 | 894,100 | 1,177,100 | 1,843,800 | 3,020,900 |
| July | 838,400 | 334,000 | 284,900 | 887,500 | 1,172,400 | 1,836,400 | 3,008,800 |
| 1962-March | 856,600 | 346,800 | 291,800 | 911,600 | 1,203,400 | 1,877,200 | 3,080,600 |
| June | 858,000 | 348,500 | 293,100 | 913,400 | 1,206,500 | 1,881,500 | 3,088,000 |
| July | 856,500 | 348,200 | 292,100 | 912,600 | 1,204,700 | 1,880,600 | 3,085,300 |
| | P e r c e n t . I n c r e a s e (F a l l - ) Year ended J u l y | | | | | | |
| 1959-1960 | 3.4 | 5.7 | 0.8 | 5.1 | 4.1 | 2.8 | 3.3 |
| 1960-1961 | -1.1 | -0.9 | -4.4 | -3.0 | -1.3 | -1.2 | -1.3 |
| 1961-1962 | 2.2 | 4.3 | 2.5 | 4.8 | 2.8 | 2.4 | 2.5 |

| NEW SOUTH WALES P e r s o n s | Facto-ries | Building & Constr. | Transport & Commun. | Finance W/sale T. | Retail Trade | Health Educ'n | Other | TOTAL |
|---|---|---|---|---|---|---|---|---|
| 1960 - July | 461,900 | 76,100 | 133,000 | 125,100 | 102,100 | 85,000 | 204,800 | 1188,000 |
| 1961 - July | 433,500 | 75,100 | 135,500 | 128,200 | 100,500 | 90,300 | 209,300 | 1172,400 |
| 1962 - June | 453,600 | 78,400 | 132,700 | 129,400 | 105,100 | 96,900 | 210,400 | 1206,500 |
| - July | 453,300 | 77,300 | 133,100 | 128,700 | 104,900 | 96,900 | 210,500 | 1204,700 |

Employment im July 1962 also fell in some of the other States, and the Australian total declined by 2700 to 3,085,300 which was 2½ percent. higher than in July 1961 and 1.2 percent. higher than in July 1960.

An employment survey of larger privately-owned factories in New South Wales (by the Department of Labour and National Service and the Commonwealth Statistician) showed relatively small increases of 200 in June, 500 in July, 1962 and 300 in August to a total of 235,300; this is the highest since February 1961 but still 9,700 or 4 percent. below the 1960 peak. Increases in August occurred in the basic metals, rubber and some branches of the motor and electrical industries (the latter partly seasonal); but this was partly offset by retrenchments, in particular in the building materials, engineering and transport equipment industries, and the number of firms reducing staff by retrenchment or non-replacement of waste (183 out of a total of 788 reporting firms) was rather larger than in recent months. Employment in August 1962 was higher than in August 1961 in all main groups, but higher than in August 1960 only in the basic metals and food groups.

EMPLOYMENT IN LARGER FACTORIES SURVEYED - New South Wales

| Industrial Group | Aug.1960 | Nov.1960 | July 1961 | Aug.1961 | June 1962 | July 1962 | Aug.1962 |
|---|---|---|---|---|---|---|---|
| Building Materials | 18.8 | 19.1 | 17.5 | 17.4 | 17.9 | 17.9 | 17.8 |
| Basic Metals | 42.2 | 43.1 | 42.4 | 42.7 | 45.3 | 45.3 | 45.6 |
| Transport Equipt. | 23.1 | 23.2 | 19.4 | 19.2 | 21.5 | 21.7 | 21.7 |
| Other Metal Mfrs. | 61.8 | 61.0 | 52.6 | 52.7 | 55.6 | 55.7 | 55.5 |
| Chemicals | 13.5 | 13.4 | 13.0 | 13.0 | 13.2 | 13.2 | 13.3 |
| Clothing, Textiles | 33.2 | 33.5 | 28.5 | 28.4 | 30.8 | 31.0 | 31.1 |
| Other (excl.Food) | 28.3 | 28.7 | 26.4 | 25.3 | 27.5 | 27.4 | 27.7 |
| Total, excl. Food | 220.9 | 222.0 | 199.8 | 198.7 | 211.8 | 212.2 | 212.7 |
| Food, Drink, Tobacco | 22.4 | 23.0 | 22.5 | 22.4 | 22.7 | 22.8 | 22.6 |
| TOTAL: Males | 182.8 | 184.5 | 171.2 | 170.2 | 178.8 | 179.1 | 179.5 |
| Females | 60.5 | 60.5 | 51.1 | 50.9 | 55.7 | 55.9 | 55.8 |
| Persons | 213.3 | 245.0 | 222.3 | 221.1 | 234.5 | 235.0 | 235.3 |

The number of Unplaced Applicants registered with Commonwealth Employment Service offices in New South Wales fell from about 35,000 in June and July to 32,900 in August 1962; last year applicants remained at about 43,000 in June, July and August but in the two preceding years there had also been falls of about 2000 during August. As compared with August of last year the reduction in the number seeking placement has been greatest for male adults in the metropolitan area of Sydney; the figures for both men and women outside the metropolitan area remain near last year's level. For the whole State the number of juniors (under 21) seeking placement has been gradually reduced in recent months, but remains substantial both in actual numbers (9300, or 1000 less than a year ago) and as a proportion of total applicants (20 percent. of males and 44 percent. of females). This proportion is also higher than in most other States; in August the New South Wales share of the Australian total was 44 percent. for junior applicants, as against 38 percent. for adult applicants. There has been little change in the number of persons on Unemployment Benefit in recent months, and their total of 16,700 at the end of August (16,900 at 1st September), was about a third less than at this time of last year; as with Unplaced Applicants, the fall has been mainly in males.

COMMONWEALTH EMPBOYMENT SERVICE - Registrations in N.S.W.(Incl.A.C.T.) - Thousands

| | Jan. 1960 | Aug. 1960 | Jan. 1961 | Aug. 1961 | Oct. 1961 | Jan. 1962 | June 1962 | July 1962 | Aug. 1962 |
|---|---|---|---|---|---|---|---|---|---|
| UNPLACED APPLICANTS: | | | | | | | | | |
| Males: Metropolitan | 6.6 | 3.1 | 7.3 | 20.9 | 15.3 | 18.2 | 11.3 | 11.8 | 11.4 |
| Rest of State | 7.8 | 4.6 | 9.1 | 10.6 | 9.3 | 12.7 | 10.7 | 10.6 | 10.4 |
| Juniors (under 21) | 4.4 | 1.7 | 4.7 | 5.6 | 4.4 | 9.1 | 4.8 | 4.6 | 4.4 |
| Adults | 10.0 | 6.0 | 11.7 | 25.9 | 20.2 | 21.8 | 17.2 | 17.8 | 17.4 |
| Total | 14.4 | 7.7 | 16.4 | 31.5 | 24.6 | 30.9 | 22.0 | 22.4 | 21.8 |
| Females: Metropolitan | 4.1 | 2.3 | 3.7 | 6.6 | 6.1 | 9.1 | 6.5 | 6.3 | 5.3 |
| Rest of State | 5.1 | 3.5 | 4.9 | 4.9 | 4.7 | 7.1 | 6.4 | 6.1 | 5.8 |
| Juniors (under 21) | 4.2 | 2.3 | 4.6 | 4.7 | 4.4 | 9.2 | 5.7 | 5.3 | 4.9 |
| Adults | 5.0 | 3.5 | 4.0 | 6.8 | 6.4 | 7.0 | 7.2 | 7.1 | 6.2 |
| Total | 9.2 | 5.8 | 8.6 | 11.4 | 10.8 | 16.2 | 12.9 | 12.4 | 11.1 |
| Persons: Total | 23.6 | 13.5 | 25.0 | 43.0 | 35.4 | 47.1 | 34.9 | 34.8 | 32.9 |
| UNFILLED VACANCIES: Persons | 14.6 | 17.2 | 17.0 | 6.2 | 10.0 | 8.9 | 7.4 | 7.3 | 8.5 |
| ON UNEMPLOYMENT BENEFIT " | 7.9 | 4.5 | 5.2 | 24.3 | 17.7 | 19.9 | 17.0 | 17.3 | 16.7 |

The number of Unplaced Applicants for employment in Australia fell in August by 6,700 to 83,400, which is the lowest since March 1961, though still twice as high as in August 1960. Decreases in August occurred in all mainland States. The total at the end of the month included 20,800 juniors under the age of 21; however, according to a recent statement by the Minister, this includes fewer than 5000 of last year's school-leavers (the greater part of these being young women in country areas). The number of persons on Unemployment Benefit in Australia fell from 57,100 in January 1962 to 45,400 at the end of July and 42,300 at 1st September.

| | | N.S.W. | Victoria | Q'land | South A. | West A. | Tasmania | AUSTRALIA |
|---|---|---|---|---|---|---|---|---|
| | | UNPLACED APPLICANTS registered with C'Wealth Employment Service | | | | | | |
| 1960: | 2nd Sept. | 13,500 | 9,400 | 6,400 | 4,200 | 3,900 | 2,500 | 39,900 |
| 1961: | 28th July | 43,100 | 33,400 | 16,200 | 10,100 | 6,800 | 3,800 | 113,400 |
| | 1st Sept. | 43,000 | 32,700 | 15,200 | 9,600 | 6,100 | 4,100 | 110,700 |
| 1962: | 22nd March | 41,000 | 26,000 | 26,300 | 8,200 | 6,800 | 4,000 | 112,300 |
| | 27th July | 34,800 | 25,100 | 14,200 | 6,700 | 5,600 | 3,700 | 90,100 |
| | 31st Aug. | 32,900 | 22,700 | 13,000 | 6,100 | 5,000 | 3,700 | 83,400 |
| | | Number of Persons in Receipt of UNEMPLOYMENT BENEFIT | | | | | | |
| 1962: | 27th Jan. | 19,900 | 13,700 | 15,300 | 3,600 | 3,200 | 1,400 | 57,100 |
| | 28th July | 17.300 | 13,900 | 6,600 | 2,900 | 2,800 | 1,900 | 45,400 |
| | 1st Sept. | 16,900 | 12,500 | 5,900 | 2,500 | 2,500 | 2,000 | 42,300 |

PRODUCTION - New South Wales (See also graph p: 112)

There was a further improvement in recorded factory production in August 1962 when of 88 separate items listed in monthly statistics, 61(70 percent.) showed an increase over July 1962. For 61 items (70 percent.) production in the two months July and August was higher in 1962 than in 1961 and for 42 items (48 percent.) also higher than in 1960.

FACTORY PRODUCTION - NEW SOUTH WALES - ITEMS RECORDED MONTHLY

| | Number of Items in Ea.Group | Number of Items Showing Increases in Production | | |
|---|---|---|---|---|
| | | Aug.1962 compared with July 1962 | July-August 1962 compared with July-August 1961 | July-August 1962 compared with July-August 1960 |
| Food and Drink | 16 | 14 | 7 | 10 |
| Coal,Iron,Steel,Power | 5 | 1 | 4 | 4 |
| Textiles,Clothing | 24 | 16 | 22 | 10 |
| Building Materials | 8 | 5 | 6 | 3 |
| Appliances,Motors | 21 | 15 | 12 | 7 |
| Soap,Batteries,etc. | 14 | 10 | 10 | 8 |
| T o t a l | 88 | 61(70%) | 61(70%) | 42(48%) |

Production of some basic building materials (cement, bricks, timber, fibrous plaster) which lagged earlier in the year showed a relative improvement in August 1962. Generation of electricity and output of coal,synthetic resins and steel were at or near record levels. Production of some food and textile items was apparently seasonally affected but remained in most cases (excepting flour and dairy products) higher than last year or 1960. Increases were also recorded in electrical and engineering products, with the notable exception of some types of motors and television.

| PRODUCTION - New South Wales | | Two Months Ended | | | | | |
|---|---|---|---|---|---|---|---|
| | | 1960 | | 1961 | | 1962 | |
| | | June | August | June | August | June | August |
| Electricity | m.kWh. | 1740 | 1827 | 1830 | 1918 | 2114 | 2290 |
| Gas | m.therm | 34.4 | 26.5 | 34.2 | 26.6 | 34.0 | 25.9 |
| Ingot Steel | 000 tons | 616 | 639 | 660 | 688 | 684 | 709 |
| Coal | mill.tons | 3.1 | 3.3 | 3.5 | 3.6 | 3.3 | 3.7 |
| Cement | 000 tons | 191 | 200 | 200 | 189 | 189 | 192 |
| Bricks (Clay) | million | 83 | 85 | 80 | 81 | 80 | 85 |
| Paints(ready-mix.emulsion) | 000 g. | 1179 | 1204 | 1028 | 1116 | 1239 | 1254 |
| Synthetic Resins | 000 cwt. | n.a. | 147 | 99 | 131 | 154 | 160 |
| Sulphate of Ammonia | 000 tons | 7.0 | 4.8 | 7.2 | 7.5 | 7.8 | 7.7 |
| Electric Stoves | 000 | 8.6 | 9.4 | 5.3 | 5.8 | 8.8 | 10.8 |
| Hotwater Systems | 000 | 11.5 | 13.2 | 12.1 | 12.3 | 12.7 | 12.5 |
| Bath Heaters | 000 | 5.6 | 5.9 | 5.8 | 6.2 | 5.6 | 5.5 |
| Refrigerators(Domestic) | 000 | 13.7 | 22.2 | 7.4 | 13.3 | 11.3 | 17.0 |
| Washing Machines " | 000 | 17.6 | 18.1 | 15.9 | 18.1 | 21.1 | 18.0 |
| Radio Receivers | 000 | 39 | 45 | 26 | 32 | 37 | 44 |
| Television Receivers | 000 | 11 | 76 | 35 | 31 | 55 | 44 |
| Electric Motors | 000 | 210 | 238 | 162 | 168 | 205 | 207 |
| Motor Bodies | 000 | 18 | 18 | 14 | 14 | 21 | 22 |
| Woven Cloth (All types) | m.sq.yd. | 6.9 | 8.5 | 6.2 | 5.7 | 8.4 | 8.6 |
| Shirts | 000 doz. | 139 | 172 | 117 | 124 | 134 | 161 |
| Hosiery | 000 doz. prs. | 199 | 185 | 115 | 126 | 133 | 136 |
| Cardigans, Pullovers | 000 doz. | 57 | 36 | 35 | 24 | 40 | 30 |
| Footwear | 000 pairs | 1759 | 1909 | 1559 | 1667 | 1719 | 1961 |

NEW BUILDING APPROVED - New South Wales (See also graph p.112)

The number of dwellings approved in New South Wales rose from 3211 in July 1962 to 3318 in August, which was the highest for any month since 1960. Total Approvals for the eight months ended August were 22,658 in 1962, as compared with 21,546 in 1961 and 29,561 in 1960. The recovery in 1962 was confined to houses. In the eight months January-August, the value of approvals for dwellings rose from £76m. in 1961 to £82m. in 1962 but fell for factories from £15m. to £11m. respectively. For Australia the value of approvals for all new building in January-August at £409m. in 1962 was £53m. or 15 percent. higher than in 1961, but £15m. or 4 percent. less than in 1960.

NEW BUILDING APPROVED

| | New South Wales | | | | | | Australia | |
|---|---|---|---|---|---|---|---|---|
| | New Dwellings | | | Houses & Flats | Other Building | All New Building | Houses & Flats | All New Building |
| | Houses | Flats | Total | | | | | |
| | Number | | | Value (Excl. Land) £ mill. | | | No. | £mill. |
| 1960 - August | 2738 | 1313 | 4,051 | 14.3 | 7.9 | 22.2 | 10,396 | 59.1 |
| 1961 - July | 2361 | 607 | 2,968 | 10.1 | 8.0 | 18.1 | 7,015 | 43.7 |
| August | 2479 | 550 | 3,029 | 11.7 | 10.7 | 22.4 | 7,726 | 54.4 |
| 1962 - June | 2181 | 530 | 2,711 | 9.7 | 6.4 | 16.1 | 7,498 | 48.0 |
| July | 2468 | 743 | 3,211 | 11.8 | 14.3 | 26.1 | 8,273 | 62.5 |
| August | 2799 | 519 | 3,318 | 12.2 | 7.7 | 19.8 | 8,258 | 55.8 |
| 1960 Jan.-August | 21,552 | 8009 | 29,561 | 96.1 | 69.8 | 165.9 | 73,621 | 424.4 |
| 1961 Jan.-August | 17,332 | 4214 | 21,546 | 76.0 | 60.3 | 136.3 | 53,749 | 356.0 |
| 1962 Jan.-August | 18,534 | 4124 | 22,658 | 82.1 | 68.6 | 150.7 | 59,058 | 408.9 |

MOTOR VEHICLES - New South Wales and Australia (See also graph p. 112)

Registrations of new motor vehicles have risen strongly in recent months, and the total for New South Wales in the eight months ended August at 79,700 in 1962 was 19,500 or 32 percent. more than in 1961 and 5500 or 7 percent. more than in 1960; corresponding figures for Australia were 205,500 new registrations in 1962, representing increases of 35 percent. and 4 percent. respectively over 1961 and 1960.

REGISTRATION OF NEW MOTOR VEHICLES ( Excl. Motor Cycles & Tractors)

| | New South Wales | | | | Australia | | |
|---|---|---|---|---|---|---|---|
| | 1959 | 1960 | 1961 | 1962 | 1960 | 1961 | 1962 |
| January to June | 44,600 | 53,800 | 45,600 | 56,800 | 143,300 | 115,200 | 145,600 |
| Month of July | 9,000 | 9,700 | 7,000 | 11,300 | 26,000 | 17,400 | 28,900 |
| " " August | 8,400 | 10,700 | 7,600 | 11,600 | 28,700 | 20,000 | 30,500 |
| January-August: Cars | 37,700 | 46,900 | 37,900 | 52,600 | 124,400 | 92,300 | 130,300 |
| Station Wagons | 7,400 | 11,100 | 10,400 | 13,500 | 30,000 | 27,200 | 36,700 |
| Others | 15,900 | 16,200 | 11,900 | 13,600 | 43,600 | 33,100 | 38,000 |
| Total | 62,000 | 74,200 | 60,200 | 79,700 | 198,000 | 152,600 | 205,000 |

The number motor vehicles on the register in Australia rose in the year ended June 1962 by 137,600 (or 4½ percent.) to a total of 3,139,300 as compared with increases of 168,000 and 174,300 in the two preceding years. The slower expansion in 1961-62 was due in part to a fall in new registrations, from 302,800 in 1959-60 and 290,200 in 1960-61 to 273,400, and in part to a higher scrappage rate; in 1961-62 it appears that 57 percent. of new vehicles went to replace others withdrawn from traffic, as compared with 42 percent. in 1960-61 and 1959-60. The number of vehicles per 100 of population at June rose in New South Wales from 25 in 1960 to 26 in 1961 and 27 in 1962, and in Australia over that period from 27 to 29.

MOTOR VEHICLES - Australia

| | New Vehicle Registrations - Year | | | Net Increase Vehicles on Register | | | ON REGISTER At End of June | |
|---|---|---|---|---|---|---|---|---|
| | 1959-60 | 1960-61 | 1961-62 | 1959-60 | 1960-61 | 1961-62 | 1961 | 1962 |
| New South Wales | 113,100 | 110,500 | 105,700 | 58,700 | 52,800 | 55,200 | 1,024,500 | 1,079,700 |
| Victoria | 89,700 | 83,200 | 72,700 | 57,500 | 45,300 | 34,600 | 892,100 | 926,700 |
| Queensland | 39,100 | 34,300 | 34,000 | 23,000 | 15,000 | 13,500 | 421,800 | 435,300 |
| South Australia | 27,700 | 27,900 | 24,400 | (13,700) | (36,100) | 10,500 | 312,500 | 323,000 |
| Western Aust. | 21,200 | 21,800 | 23,600 | 12,400 | 11,300 | 14,800 | 223,000 | 237,800 |
| Tasmania | 8,700 | 8,800 | 8,800 | 5,300 | 4,100 | 5,200 | 98,100 | 103,300 |
| A.C.T., N.T. | 3,300 | 3,700 | 4,200 | 3,700 | 3,400 | 3,800 | 29,700 | 33,500 |
| AUSTRALIA | 302,800 | 290,200 | 273,400 | 174,300 | 168,000 | 137,600 | 3,001,700 | 3,139,300 |

## TRANSPORT - New South Wales

Following the trend of recent years, the number of passengers carried on State rail, tram and bus services again fell slightly in the year 1961-62. However, railway goods traffic was well maintained, and shipping cargoes increased on oversea routes although they showed a slight fall on interstate routes. Registrations of new motor vehicles were about 4 percent. less than in the previous year, but the total number of vehicles on the register continued to rise at an annual rate of about 6 percent.

| TRANSPORT - New South Wales | Year ended June - or as at End of June | | | | | |
|---|---|---|---|---|---|---|
| | 1939 | 1945 | 1955 | 1960 | 1961 | 1962 |
| RAILWAYS: Passenger Journeys - Mill. | 187 | 245 | 281 | 255 | 254 | 253 |
| Goods Traffic + mill. tons | 15 | 18 | 19 | 22 | 24 | 24 |
| SHIPPING: Cargo Discharged; Oversea m.t. | 2.3 | 2.7 | 4.4 | 6.9 | 7.6 | 7.5 |
| Interstate " | 3.8 | 3.5 | 4.9 | 5.6 | 6.4 | 6.6 |
| Cargo Shipped: Oversea " | 2.0 | 1.7 | 1.6 | 3.6 | 4.9 | 6.2 |
| Interstate " | 3.4 | 3.7 | 3.9 | 4.4 | 4.3 | 3.8 |
| GOVT. TRAMS & BUSES: Mill. Pass. Journeys | 377 | 552 | 410 | 283 | 275 | 270 |
| FERRIES " " " | 28 | 37 | 19 | 15 | 15 | 14 P |
| MOTOR VEHICLES: New Reg's-All Types 000 | 28 | .3 | 81 | 111 | 109 | 105 |
| MOTOR CARS on State Register 000 | 213 | 183 | 437 | 624 | 659 | 697 |
| LORRIES, etc. " " 000 | 77 | 83 | 224 | 311 | 332 | 351 |

+ Excl. Livestock.

MAJOR TRADING BANKS - Australia

Current (non-interest) Deposits with the major trading banks in Australia fell seasonally between March and August by £100m. in 1962 (£118m. in 1961 and £100m. in 1960) to a total of £1139m. This left them a little higher than in August 1961 (£1106m.) but well below August 1960 (£1225m), 1959 (£1156m.) or 1957 (£1145m.). However, Fixed Deposits continued on their upward trend, and were equivalent to 31 percent. of total deposits in August 1962, as against 29 percent. in 1961 and 21 percent. in August 1960. The net fall of £73m. to £1822m. in total deposits between March and August 1962 left them £111m. higher than a year earlier.

Statutory Reserve Deposits, at their present ratio of 10½ percent. of customers' deposits required £191m. in August 1962, or appreciably less than in recent years. Cash holdings were about the same as at this time of earlier years but an increase in security holdings kept the liquid assets ("L.G.S.") ratio comparatively high at 24 percent. of deposits, as compared with 22.7 percent. in August 1961 and 18.6 percent. in 1960.

MAJOR TRADING BANKS - Business within Australia

| Month (Weekly Average) | DEPOSITS OF Customers | | | | LOANS ADVANCES Etc. | STATUTORY RESERVE | Govt. SECURITIES | Cash Items | RATIO TO DEPOSITS | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Fixed | Current | | Total | | | | | Advances | Stat. Res. | Cash and Secs |
| | | Interest | Other | | | | | | | | |
| | £ - million | | | | | | | | Percent. | | |
| 1960-March | 360 | 99 | 1325 | 1,784 | 935 | 308 | 375 | 66 | 52.4 | 17.3 | 24.7 |
| -August | 365 | 112 | 1225 | 1,702 | 1,066 | 299 | 245 | 71 | 62.6 | 17.6 | 18.6 |
| 1961-March | 445 | 102 | 1224 | 1,771 | 1,012 | 307 | 274 | 69 | 57.1 | 17.3 | 19.4 |
| -July | 486 | 105 | 1110 | 1,701 | 1,035 | 219 | 288 | 76 | 60,8 | 12,9 | 21.4 |
| -August | 503 | 102 | 1106 | 1,711 | 1,015 | 213 | 321 | 68 | 59.3 | 12.4 | 22.7 |
| 1962-March | 561 | 95 | 1239 | 1,895 | 972 | 235 | 512 | 68 | 51,3 | 12.4 | 30.6 |
| -July | 559 | 114 | 1150 | 1,823 | 1,061 | 192 | 362 | 68 | 58.2 | 10.5 | 23.6 |
| -August | 570 | 113 | 1139 | 1,822 | 1,052 | 191 | 370 | 67 | 57.7 | 10.5 | 24.0 |

Bank Advances were seasonally reduced (mainly in temporary accommodation to wool buyers) from £1061m. in July 1962 to £1052m. in August, which is £37m. more than a year earlier but £14m. less than in August 1960; and the advances to deposits ratio of 57.7 percent. in August 1962 was less than at this time of recent years. The 1962 figure included £3m. granted under the new term loan arrangements. New Overdraft limits were granted at a rate of £38m. in June and July and £43m. in August 1962. Total overdraft limits (excl. temporary advances to wool buyers and after deducting cancellations) rose by £64m. (to £1753m.) between March and August; advances drawn against these limits rose by £100m. (to £1028m.) over the same period, so that "unused" overdraft limits fell by about £36m. (to £725m.) between March and August.

MAJOR TRADING BANKS: ADVANCES AND OVERDRAFT LIMITS (Excl. Temporary Loans to Wool Buyers)

| £ million | 1960 July | 1961 July | 1962 March | 1962 July | 1962 August |
|---|---|---|---|---|---|
| Total Overdraft Limits (Second Wednesday) | 1690 | 1579 | 1689 | 1742 | 1753 |
| Less: Advances Outstanding (Weekly Average) | 1030 | 999 | 928 | 1028 | 1028 |
| "Unused Overdraft Limits" (Approx. Balance) | 660 | 580 | 761 | 714 | 725 |
| Percent. of Limits Used (Approx.) | 61% | 63% | 55% | 59% | 59% |

DEBITS TO CUSTOMER'S ACCOUNTS - New South Wales (Excl. Government accounts at metrop. branches & central banking business). After declining in the second half of 1961, money turnovers (as measured by bank debits) resumed an upward trend in 1962. As compared with the corresponding periods of 1961, debits were higher by 5 percent. in March quarter, 10 percent. in June quarter and 14 percent. in July-August of 1962; and as compared with 1960 they were higher by 9 percent., 8 percent. and 5 percent. respectively.

| BANK DEBITS New South Wales | Weekly Average - £million | | | | Percent. Change on Previous Year | | | |
|---|---|---|---|---|---|---|---|---|
| | 1959 | 1960 | 1961 | 1962 | 1959 | 1960 | 1961 | 1962 |
| March Quarter | 239.7 | 293.9 | 305.6 | 320.2 | 7.7 | 22.3 | 4.3 | 4.8 |
| June Quarter | 260.2 | 321.3 | 315.7 | 347.1 | 11.4 | 23.5 | -1.7 | 9.9 |
| July and August | 266.1 | 326.5 | 300.3 | 343.1 | 14.7 | 22.7 | -8.0 | 14.3 |

SYDNEY STOCK EXCHANGE: The weakness in share prices of recent months persisted into August, when the S.S.E. index for industrial shares was 10 percent. less than in February, and September, when the index touched the lowest level since the end of 1960.

Governmental revenue in the two months ended August, at £28.5m. in 1962 was £1.9m. more than in 1961, due mainly to an increase in the Commonwealth grant, which makes up about one half of the total. Governmental expenditure, other than debt charges, in the two months rose by £1.6m. to £22.9m.

Revenue and expenditure from the business undertakings both rose by about £400,000. The overall result of the State accounts in the two months was a deficiency of about £1m., as compared with a deficit of only £200,000 in 1961 and surpluses in 1960 and 1959. Gross loan expenditure on works at £5.5m. in July/August 1962 was appreciably less than during this period of recent years.

NEW SOUTH WALES GOVERNMENT ACCOUNTS - £ million

| Revenue | July - August | | | Expenditure | July - August | | |
|---|---|---|---|---|---|---|---|
| | 1960 | 1961 | 1962 | | 1960 | 1961 | 1962 |
| Cwth. General Grant | 12.1 | 13.2 | 14.3 | Net Debt Charges | 5.4 | 6.4 | 7.5 |
| State Taxation | 8.7 | 8.5 | 8.9 | Other Expenditure | | | |
| Other Governmental | 4.8 | 4.9 | 5.3 | excluding above: | | | |
| Total Government | 25.6 | 26.6 | 28.5 | Government | 19.5 | 21.3 | 22.9 |
| Railways | 13.2 | 13.5 | 13.9 | Railways | 12.1 | 12.9 | 13.3 |
| Buses (and Tramways) | 2.0 | 1.9 | 1.9 | Buses (& Tramways) | 2.1 | 2.2 | 2.2 |
| Harbour Services ø | .6 | 1.1 | 1.1 | Harbour Services ø | .3 | .5 | .5 |
| Total Business | 15.8 | 16.5 | 16.9 | Total Business | 14.5 | 15.6 | 16.0 |
| TOTAL REVENUE | 41.4 | 43.1 | 45.4 | TOTAL EXPENDITURE | 39.4 | 43.3 | 46.4 |
| | GROSS LOAN EXPENDITURE | | | ON WORKS & SERVICES | 6.3 | 7.6 | 5.5 |

ø Sydney Harbour and, as from 1961, also Botany Bay and Newcastle Harbours.

LIFE ASSURANCE - New Business

The rate of expansion in new life assurance business in New South Wales slackened early in 1961 but recovered later in the year, and business in the first half of 1962 was appreciably higher than a year earlier. The sum assured under new policies for the year ended June rose by £50m. to £224m. in 1959-60, by £18m. to £242m. in 1960-61 and by £11m. to £253m. in 1961-62. Policies issued on Superannuation Schemes remained steady at £36m. in both 1960-61 and 1961-62, and the increase was confined to other ordinary and industrial policies. The number of new policies issued in all departments fell from 222,000 in 1960/61 to 206,000 in 1961-62. The average values per new policy in 1961/62 (1960-61 in brackets) were as follows: Superannuation £1222(£1034). Other Ordinary £1816(£1676), Industrial £284(£238). Loans granted by assurance companies (other than advances on policies) fell from £35m. in 1960-61 to £29m. in 1961-62.

LIFE ASSURANCE - New Business in New South Wales - Excluding Annuities

| | | Year ended June | | | | Quarter 1961 | | Quarter 1962 | |
|---|---|---|---|---|---|---|---|---|---|
| | | 1959 | 1960 | 1961 | 1962 | Mar.Q. | June Q. | March Q. | June Q. |
| SUM ASSURED: | £m. | | | | | | | | |
| Ordinary - Superannuation | | | | 36.2 | 36.2 | 6.2 | 6.5 | 7.4 | 8.4 |
| Other | | | | 187.8 | 197.7 | 35.3 | 45.4 | 39.1 | 52.3 |
| Total | | 160.8 | 210.9 | 224.0 | 233.9 | 41.5 | 51.9 | 46.5 | 60.7 |
| Industrial | | 13.1 | 13.4 | 17.9 | 19.2 | 3.5 | 4.7 | 3.9 | 5.2 |
| Total | | 173.9 | 224.3 | 241.9 | 253.1 | 45.0 | 56.6 | 50.4 | 65.9 |
| NUMBER OF POLICIES | 000 | 190 | 219 | 222 | 206 | 43 | 52 | 43 | 49 |
| LOANS GRANTED | £m. | 34.5 | 32.9 | 34.6 | 29.2 | 7.5 | 6.5 | 6.1 | 8.4 |

RETAIL SALES - Large Sydney Stores

Comparing 1962 with 1961 the value of sales in large city stores rose in the current year by 1.9 percent. in July and 5.6 percent. in August but remained 5 and 2½ percent. respectively less than at this time of 1960.

LARGE SYDNEY STORES - Percent. Rise or Fall (-) Compared with Previous Year

| | Actual Number of Business Days | | VALUE OF SALES | | | | VALUE OF STOCK Beginning of Month | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1960/1 | 1961/2 | 1958/9 | 1959/60 | 1960/61 | 1961/62 | 1959/60 | 1960/1 | 1961/2 |
| Dec. Quarter | 76 | 75 | 1.9 | 3.8 | 2.4 | - 7.2 | 0.2 | 5.1 | - 2.2 |
| March " | 74 | 76 | - 3.0 | 9.9 | - 0.5 | - 1.8 | 1.9 | 5.3 | - 4.8 |
| June " | 74 | 73 | 0.9 | 6.2 | - 5.1 | 1.4 | 4.3 | 3.2 | - 0.2 |
| July(next year) | 26 | 26 | - 1.1 | 0.7 | - 6.7 | 1.9 | 3.3 | - 0.6 | 3.3 |
| August ( " " ) | 27 | 27 | 1.5 | 12.3 | - 7.6 | 5.6 | 5.7 | - 0.4 | |

## PART III: RURAL INDUSTRIES

### THE SEASON - New South Wales (See also graph p.111)

After the comparatively dry weather prevaling in the early winter months, good rainfalls over most of the State in July and August resulted in a substantial improvement in the seasonal outlook.

RAINFALL INDEX - New South Wales "Normal Rainfall" for each period = 100

| Month | Sheep Districts | | | | | Wheat Districts | | | | Coastal Dairying Districts | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | N | C | S | W | Total | N | C | S | Total | N | C | S | Total |
| 1962 - January | 227 | 194 | 273 | 307 | 241 | 235 | 208 | 315 | 277 | 221 | 231 | 168 | 217 |
| - February | 106 | 89 | 67 | 24 | 80 | 132 | 89 | 55 | 74 | 74 | 67 | 154 | 83 |
| - March | 154 | 62 | 82 | 229 | 112 | 108 | 55 | 93 | 85 | 120 | 91 | 50 | 103 |
| - April | 123 | 36 | 81 | 36 | 75 | 104 | 42 | 68 | 66 | 241 | 223 | 62 | 213 |
| - May | 82 | 171 | 150 | 93 | 131 | 93 | 187 | 160 | 158 | 112 | 222 | 115 | 141 |
| - June | 10 | 21 | 39 | 21 | 24 | 9 | 25 | 42 | 33 | 19 | 10 | 3 | 15 |
| - July | 113 | 114 | 82 | 122 | 104 | 68 | 97 | 88 | 87 | 363 | 98 | 48 | 255 |
| - August | 132 | 132 | 137 | 117 | 132 | 112 | 199 | 91 | 122 | 133 | 70 | 55 | 114 |

N: Northern, C: Central, S: Southern, W: Western

### W O O L (See also graph p. 111)

Wool deliveries into the Sydney, Newcastle and Goulburn stores of 286,000 bales in July-August 1962 were 2,000 bales less than in July-August 1961 and the lowest for the two months since 1956. Usually about one fifth of the season's total is in store by the end of August.

FIRST-HAND DELIVERIES OF WOOL, Sydney, Newcastle & Goulburn Stores, 000 Bales

| | 1957 | 1958 | 1959 | 1960 | 1961 | 1962 |
|---|---|---|---|---|---|---|
| July and August | 307 | 293 | 361 | 294 | 288 | 286 |
| Percent. of Year's Total | 22% | 18% | 21% | 19% | 19% | |

With wool sales starting early the quantity in store at the end of August 1962 was 223,000 bales, as against 249,000 bales in August 1961. The average price realised in the two months, at 50d per lb. greasy in 1962 was 5d. less than in the two months of 1961 but sales proceeds rose from £6.6m. to £8.5m. in the current year because of the larger volume offered.

NEW SOUTH WALES WOOL STORES (Excluding Albury) - Two Months ended August

| | 1959 | 1960 | 1961 | 1962 | | | |
|---|---|---|---|---|---|---|---|
| | Three Centres | | | Sydney | Newcastle | Goulburn | Total |
| RECEIPTS (Incl. Carryover) 000 Bales | 420 | 378 | 346 | 253 | 84 | 18 | 355 |
| DISPOSALS " | 25 | 113 | 97 | 106 | 26 | .. | 132 |
| BALANCE IN STORE, End of August " | 395 | 265 | 249 | 147 | 58 | 18 | 223 |
| VALUE OF SALES (2 months) £mill. | 1.9 | 6.6 | 6.6 | 6.8 | 1.7 | .. | 8.5 |

The quantity of wool sold in Australia in July-August increased by 16 percent. from 298,500 bales in 1961 to 354,300 bales in 1962; however, average realisations fell by 7 percent., from 52d to 49d per lb. greasy (from £69 to £64 per bale) and sales proceeds rose by only 10 percent., from £20.7m. to £22.8m.

Bidding at the opening of the 1962-63 wool sales in New South Wales was not as strong as during the closing months of 1961-62, and the average price realised, on a full-clip basis, declined from 56d per lb. greasy in March-June to 55d in July and 52d in August which is equal to the lowest price level of the last season (November-January 1961/2).

WOOL PRICE = N.S.W. = Pence per lb. greasy - (Average Price that would be realised if whole clip were sold at price level of month shown)

| SEASON | July | August | September | November | January | May | June | Season |
|---|---|---|---|---|---|---|---|---|
| 1956-57 | 65.0 | 69.0 | 75.0 | 77.0 | 79.0 | 83.0 | 79.0 | 80.5 |
| 1958-59 | 53.0 N | 47.0 N | 47.0 | 45.0 | 42.5 | 55.0 | 53.0 | 48.3 |
| 1959-60 | 54.0 N | 59.0 N | 57.0 | 56.0 | 58.0 | 55.0 | 55.0 | 57.4 |
| 1960-61 | 52.0 | 48.0 | 48.5 | 50.0 | 50.0 | 57.0 | 56.0 | 51.9 |
| 1961-62 | 56.0 N | 56.0 | 55.0 | 52.0 | 52.0 | 56.0 | 56.0 | 54.6 |
| 1962-63 | 55.0 P | 52.0 P | | | | | | |

N: Nominal. P: Preliminary.

The relative decline in dairy production in New South Wales which was evident in June quarter 1962, continued in July when wholemilk output of 18.4 m. gall was 1.4 m. gall. (or 7 percent) less than in July 1961.

Wholemilk production in Australia increased in the year 1961-62 by 112. m. gall. or 8.3 percent. to the record figure of 1451 m. gall. This reflects partly a rise in the number of dairy cattle from 4.90 mill. to 5.05 mill. (surpassed in the post-war years only in 1957, 5.12 mill., and 1956, 5.06 mill.) and partly a rise in average yield per dairy cow from 419 gall. in 1960-61 to the record figure of 454 gall. in 1961-62; this yield figure had reached 400 gall. for the first time in 1954-55. In 1961-62 it was above 500 gall. in South Australia, Victoria and Tasmania and 385 gall. (1960-61 355 gall.) in New South Wales. Wholemilk production in 1961-62 increased in all States, except Western Australia, Victoria with 44 percent. of the total remained the largest producer, followed by New South Wales with 24 percent.

Australian butter production (factory and farm) at 200,000 tons was second only to the 1955-56 record of 209,000 tons, and, as in 1960-61 took 63 percent. of total milk produced. Butter exports rose from 63,000 tons, or 35 percent. of butter production, in 1960-61 to 80,000 tons or 40 percent. in 1961-62, and in value from £20m. to £24m., mainly through larger shipments to the United Kingdom which took 85 percent. of total butter exports. Home consumption declined from 116,000 tons in 1960-61 to 115,000 tons, and consumption per head from 25.1 lbs. to 24.3 lbs. ; this is the lowest per capita consumption since wartime rationing was lifted and about one quarter less than the average for the three years ended June 1939. Per head consumption of table margarine has remained at 3½ lbs. in recent years but there has been a steady increase in other margarine (6.2 lbs. in 1961-62).

Use of milk for cheese continued to increase in 1961-62 when Australian production reached the record figure of 55,000 tons, 40 percent. of which was exported. Consumption per head of cheese in Australia which had been 4.4 lbs. pre-war rose to 6.4 lbs. in 1960-61 and 6.7 lbs. in 1961-62. Output of preserved milk products and other uses of milk (mainly as fresh milk) also rose appreciably in 1961-62.

| Year ended June | Av.1937/39 | 1959 | 1960 | 1961 | 1962 |
|---|---|---|---|---|---|
| DAIRY PRODUCTION AND USE - Australia - Million Gallons of Wholemilk | | | | | |
| PRODUCTION (All Uses) - N.S.W. | 319 | 328 | 348 | 319 | 343 |
| Victoria | 403 | 583 | 595 | 597 | 642 |
| Queensland | 276 | 258 | 253 | 213 | 241 |
| Other States | 143 | 201 | 207 | 210 | 225 |
| UTILIZATION (Proportion in Brackets) | | | | | |
| Butter, Factory and Farm | 891(78%) | 894(65%) | 912(65%) | 840(63%) | 918(63%) |
| Cheese, Factory and Farm | 55( 5%) | 95( 7%) | 101( 8%) | 105( 8%) | 124( 9%) |
| Preserved Milk Products | 33( 3%) | 81( 6%) | 79( 5%) | 77( 6%) | 83( 6%) |
| Other, - mainly as Fluid Milk | 162(14%) | 300(22%) | 311(22%) | 317(23%) | 326(22%) |
| PRODUCTION AND USE - Australia | 1,141 | 1,370 | 1,403 | 1,339 | 1,451 |
| PRODUCTION AND EXPORTS - Australia - Thousand Tons | | | | | |
| BUTTER: Factory Production | 181.7 | 190.9 | 195.0 | 179.2 | 197.5 |
| Exports | 89.5 | 78.9 | 78.7 | 63.4 | 80.4 |
| MARGARINE: Table - Factory Production | 2.8 | 16.1 | 16.0 | 16.1 | 16.0 |
| Other " " | 12.2 | 23.7 | 26.2 | 27.4 | 28.6 |
| AVERAGE CONSUMPTION - Australia - Lb. Per Head of Population | | | | | |
| Butter | 32.9 | 25.9 | 26.2 | 25.1 | 24.3 |
| Margarine: Table | 0.9 | 3.5 | 3.5 | 3.5 | 3.5 |
| Other | 4.0 | 5.1 | 5.7 | 5.9 | 6.2 |

## M E A T - New South Wales and Australia

New South Wales meat production recovered from 393,500 tons in 1960-61 to 458,000 tons in 1961-62 which equals the peak output of 1958-59. The increase was due mainly to greater slaughterings of cattle and, to a lesser extent, of lambs and pigs. Production of lambs at 88,200 tons was a record, and that of mutton at 109,600 not far behind the 1960-61 peak of 115,200 tons; production of pigmeats at 31,800 tons was also well above the level of recent years, and that of beef & veal the highest since 1958-59.

Meat production also increased in 1961-62 in the other States, and the Australian total of 1.5 m.tons was 14 percent. greater than in 1960-61 and nearly equal to the 1958-59 peak. Production increased over the year for all main types of meat.

M E A T  P R O D U C T I O N - Thousand Tons

| Year | Fresh Meat Bone in Weight | | | | | | Canned Meat | |
|---|---|---|---|---|---|---|---|---|
| | Beef/Veal | Mutton | Lamb | Pigmeats | Total | Total | Canned Weight | |
| | New South Wales | | | | | Australia | N.S.W. | Australia |
| 1958-59 | 274.8 | 88.7 | 67.3 | 27.3 | 458.1 | 1500.6 | 8.7 | 74.0 |
| 1959-60 | 216.8 | 102.4 | 82.2 | 26.2 | 427.6 | 1425.7 | 7.1 | 69.9 |
| 1960-61 | 168.0 | 115.2 | 81.3 | 29.0 | 393.5 | 1314.5 | 7.4 | 49.8 |
| 1961-62 | 228.4 | 109.6 | 88.2 | 31.8 | 458.0 | 1492.9 | 8.5 | 53.3 |

Meat export prices in 1961-62 were not maintained at the high 1960-61 level but quantities shipped, in particular of frozen beef, rose considerably and the total value of Australian meat exports rose from £72m. or 7.7 percent. of total merchandise exports in 1960-61 to £89m. or 8.3 percent. in 1961-62.

Estimated consumption of fresh and frozen meats in Australia which had fallen from 955,000 tons in 1959-60 to 920,000 tons in 1960-61 rose to the record figure of 960,000 tons in 1961-62; consumption has not kept pace with the population increase, and the per capita rate of 203 lbs. for carcass meat in 1961-62, although 5 lbs. more than in 1960-61, was not high when compared with earlier years (an average of 214 lbs. p.a. in the three years ended June 1960 and 226 lbs. p.a. in the three years ended June 1939). This reflects mainly the long-term decline in the consumption of beef which has quantitatively not been fully matched by increased use of lamb and pork.

M E A T  C O N S U M P T I O N = lb. per Head of Population = A U S T R A L I A

| | Beef/Veal | Mutton | Lamb | Pork | All Fresh ø | Bacon/Ham ≠ | Offal | Canned@ | Total |
|---|---|---|---|---|---|---|---|---|---|
| Av.1936/9 Year | 144 | 60 | 15 | 10 | 299 x | 10 | 8 | x | 253 |
| 1958/59 " | 117 | 55 | 32 | 11 | 215 | 7 | 12 | 5 | 245 |
| 1959/60 " | 98 | 64 | 39 | 10 | 211 | 7 | 12 | 4 | 238 |
| 1960/61 P " | 85 | 63 | 38 | 12 | 198 | 7 | 11 | 4 | 224 |
| 1961/62 P " | 92 | 56 | 42 | 13 | 203 | (8) | 12 | (4) | (232) |

Consumption = Production less exports and stock changes of frozen meats.

ø Carcass Weight. ≠ Cured Weight. @ Canned Weight. x Canned included with fresh meat.

# MONTHLY STATISTICS - NEW SOUTH WALES

# QUARTERLY SERIES - NEW SOUTH WALES

PRODUCTION

Inch Pine Plane

PRODUCTION

Thousand Tons

Food Steel

1950 1956 1962

PRODUCTION

000 metric tons

Hardwood

1950 1956 1962

Index

1962 & Seasonally Adjusted Index

Indexed Data Line

1950 1956 1962

Sydney

1962

(July/August)

1962c